

HOUSE BILL 3346

By Brown

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, relative to taxation of property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1401, is amended by designating the existing language as subsection (a) and by adding the following language as subsection (b):

(b) If a taxpayer who did not appear before the county board of equalization prior to its final adjournment appears before the assessor of property and presents an appraisal of the taxpayer's property to justify a reduction in the value of the property for the current tax year, but the appraisal values the property as of a date subsequent to the assessment date of January 1 of the current tax year, then the assessor shall explain the insufficiency of the appraisal to establish the value of the property for the current tax year. However, the assessor shall carefully examine the appraisal with respect to the property's valuation for the next tax year. If the assessor finds that, pursuant to the taxpayer's appraisal, an adjustment is in order for the next tax year, the assessor shall make the adjustment to the appraised value of the property for the next tax year. If the assessor rejects the value determined in the appraisal, the assessor shall state the reasons for the rejection of a change for the next tax year in writing and send the taxpayer a copy of the assessor's reasons together with a form by which the taxpayer may schedule an appointment before the county board of equalization at its meeting for the next tax year. In either case, the assessor shall explain the procedures by which the taxpayer may appeal the valuation of the taxpayer's property, including the procedure under § 67-5-1412(b) that applies if the assessor did not notify the taxpayer of an

increase in the taxpayer's assessment or change in classification of the property. The explanation of procedures for appeal may be made in writing. The assessor of property may delegate the assessor's duties under this subsection to members of the assessor's staff.

SECTION 2. This act shall take effect January 1, 2013, the public welfare requiring it